



Legislation Details (With Text)

File #: RES-17:145 **Version:** 1 **Name:** Sale of land to Colson Corporation
Type: Resolution **Status:** Passed
File created: 9/13/2017 **In control:** Public Works Council Committee
On agenda: **Final action:** 10/3/2017
Title: RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS TO ACCEPT THE EXECUTION OF THE LEASE AND AGREEMENT BY AND BETWEEN THE CITY OF JONESBORO AND COLSON CORPORATION FOR THE PURCHASE OF THE LEASED PREMISES
Sponsors: Mayor's Office
Indexes: Property sale
Code sections:
Attachments: 1. Colson Lease.pdf, 2. Colson Exhibit A.pdf, 3. Colson Purchase Option Letter.pdf, 4. Building Facilities Minutes September 13 2017

Date	Ver.	Action By	Action	Result
10/3/2017	1	City Council	Passed	Pass
9/19/2017	1	Public Works Council Committee	Recommended to Council	Pass

RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS TO ACCEPT THE EXECUTION OF THE LEASE AND AGREEMENT BY AND BETWEEN THE CITY OF JONESBORO AND COLSON CORPORATION FOR THE PURCHASE OF THE LEASED PREMISES
WHEREAS, the Colson Group has set forth its option to purchase the leased premises located at 3700 Airport Road, Jonesboro, AR; and

WHEREAS, per the terms of the original lease agreement dated November 1, 1968, the purchase option price is One Hundred Dollars (\$100.00); and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: The City of Jonesboro accepts the purchase price of \$100.00 for the sale of Colson Caster, LLC.

Section 2: The Mayor, Harold Perrin, and City Clerk, Donna Jackson, are hereby authorized by the City Council for the City of Jonesboro to execute all documents to effectuate this contractual agreement.

PASSED AND APPROVED this 3rd day of October, 2017.